

State of Montana
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended June 30, 2003

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State of Montana
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended June 30, 2003

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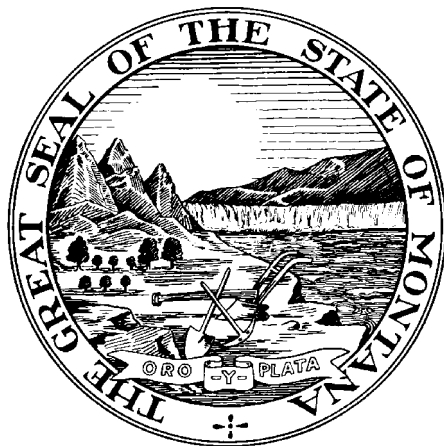
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STATISTICAL SECTION

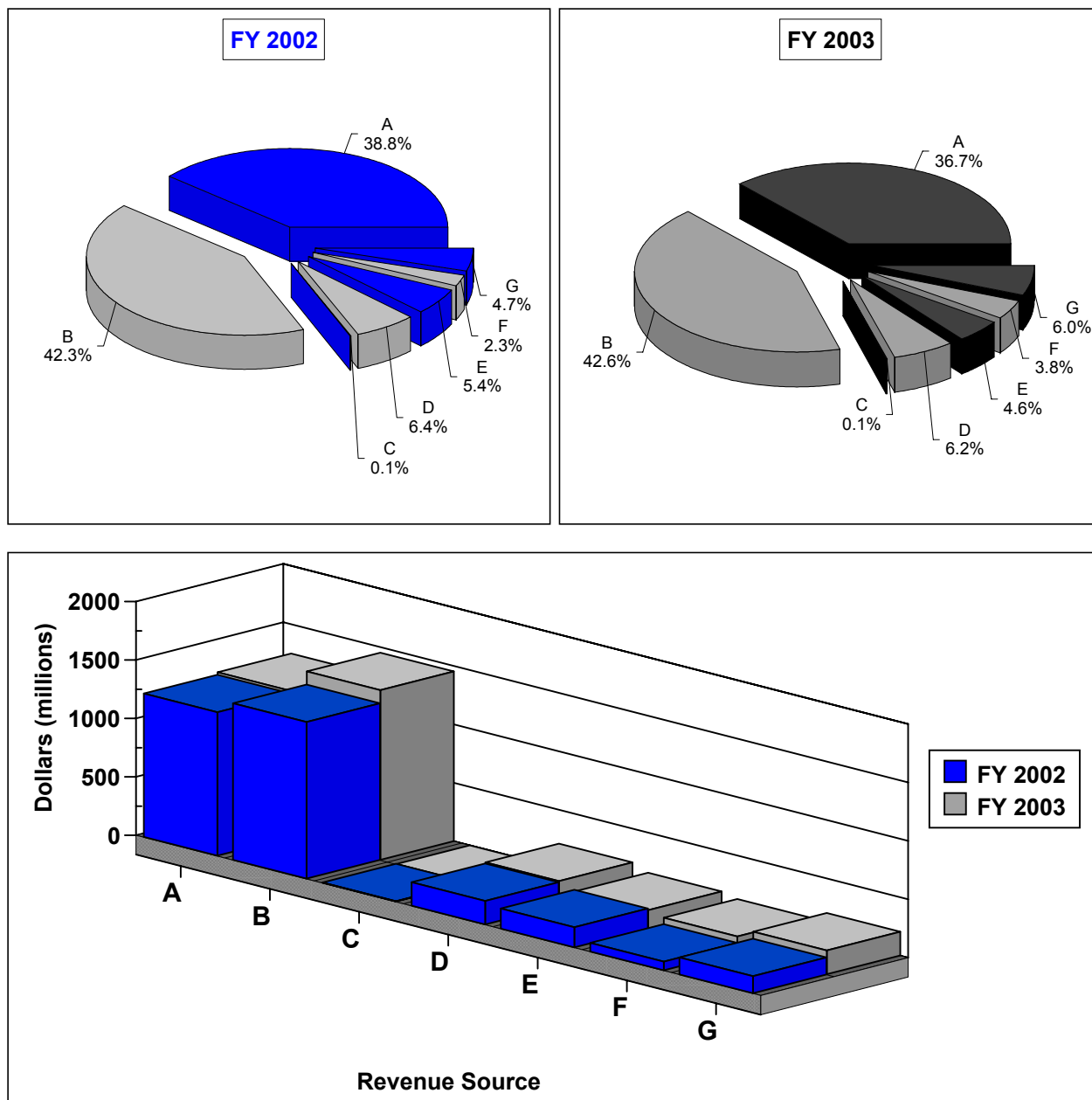
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STATISTICAL SECTION



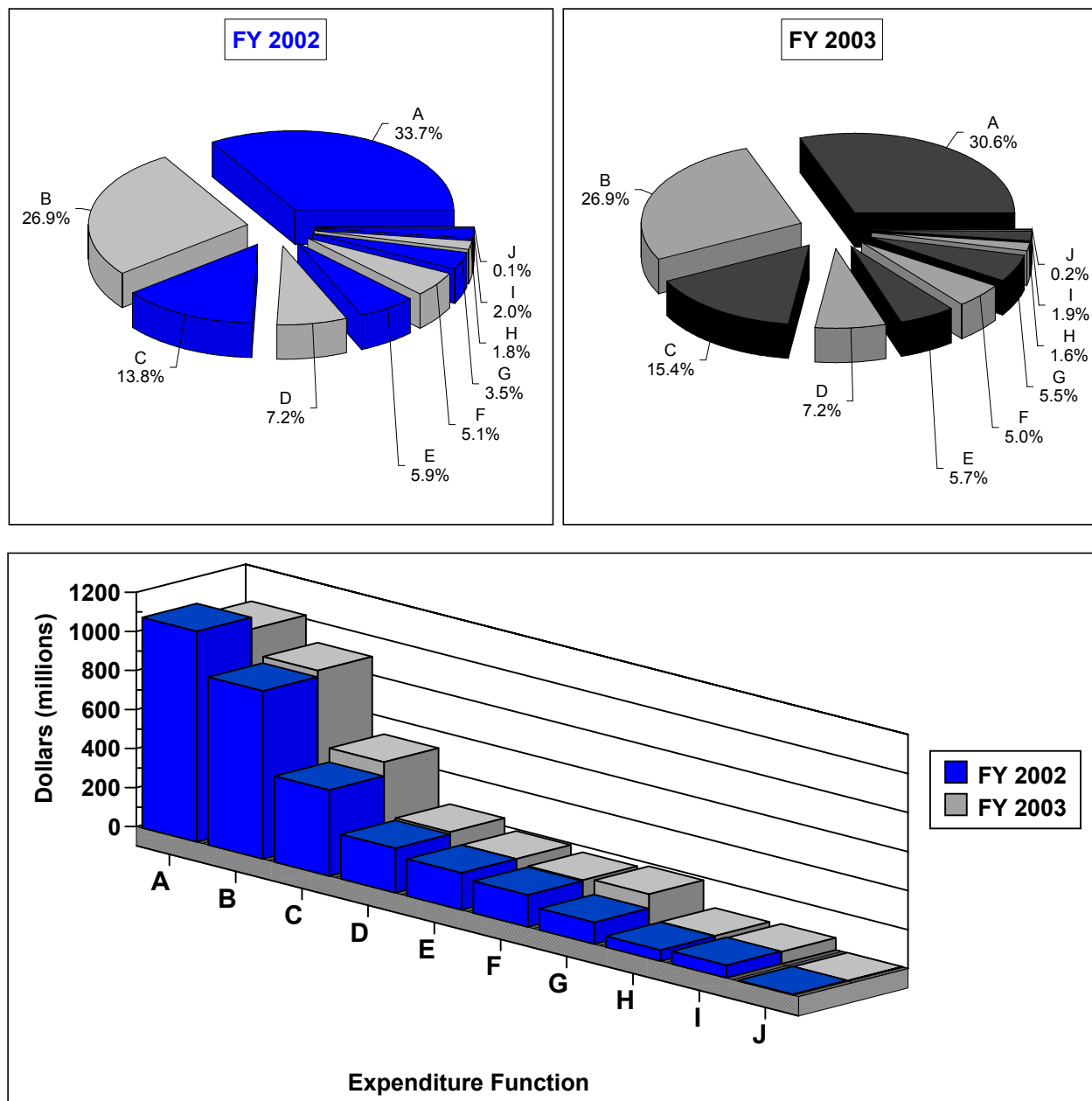
Revenues by Source All Governmental Fund Types



Legend:

- | | |
|---|---|
| (A) Taxes | (F) Other Revenues (includes contributions, premiums, rentals, leases, royalties, grants, contracts, donations, federal indirect cost recoveries and sale of documents, merchandise and property) |
| (B) Federal | (G) Investment Earnings |
| (C) Securities Lending Income | |
| (D) Licenses/Permits | |
| (E) Charges for Services/Fines/Forfeits | |

Expenditures by Function All Governmental Fund Types



Legend:

(A) Health/Social Services
(B) Educational/Cultural
(C) Transportation
(D) General Government

(E) Public Safety/Corrections
(F) Economic Development/Assistance
(G) Resource/Recreation/Environment
(H) Debt Service

(I) Capital Outlay
(J) Securities Lending

REVENUES BY SOURCE
ALL GOVERNMENTAL FUND TYPES

For the Last Ten Fiscal Years

(expressed in thousands)

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Licenses/permits	\$ 98,852	\$ 106,109	\$ 110,043	\$ 112,761	\$ 116,706	\$ 117,950	\$ 125,782	\$ 126,438	\$ 202,490	\$ 210,611
Taxes	1,026,025	1,080,529	997,874	1,041,840	1,120,907	1,191,607	1,244,622	1,333,697	1,229,613	1,250,181
Chg srv/finest/forfeits/settle	58,872	69,781	66,367	93,629	128,298	150,176	302,022	165,999	172,326	157,939
Investment earnings	19,993	29,267	28,594	28,741	33,370	33,569	37,780	64,425	145,984	204,406
Securities lending income	-	-	-	8,346	6,737	6,841	4,991	2,717	4,458	1,950
Sales doc/merch/property	19,905	18,987	6,776	5,828	8,211	6,884	9,658	7,938	15,571	13,104
Rentals/leases/royalties	321	180	220	212	210	420	487	587	24,438	28,324
Contributions/premiums	3,617	3,773	4,165	4,211	4,414	4,451	5,301	6,142	6,094	6,933
Grants/contracts/donations	7,782	8,448	9,232	7,759	10,813	12,306	13,961	17,170	20,864	24,560
Federal	684,001	714,629	880,300	853,051	903,877	970,943	1,078,455	1,206,522	1,339,851	1,454,165
Federal indir cost recvy	2,344	2,602	1,685	1,937	1,916	1,922	2,091	1,958	2,761	33,883
Other revenues	2,301	1,135	1,552	972	1,491	5,230	2,646	2,685	4,459	24,044
Total	\$ 1,924,013	\$ 2,035,440	\$ 2,106,808	\$ 2,159,287	\$ 2,336,950	\$ 2,502,299	\$ 2,827,796	\$ 2,936,278	\$ 3,168,909	\$ 3,410,100

Source: Montana Statewide Accounting and Budgeting System

EXPENDITURES BY FUNCTION
ALL GOVERNMENTAL FUND TYPES

For the Last Ten Fiscal Years

(expressed in thousands)

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
General government	\$ 113,617	\$ 140,573	\$ 71,699	\$ 81,646	\$ 125,612	\$ 135,083	\$ 154,332	\$ 226,764	\$ 228,772	\$ 239,707
Public safety/corrections	110,026	118,668	119,221	128,247	177,320	186,840	203,793	214,407	189,507	189,302
Transportation	297,577	297,708	322,142	325,182	332,626	381,684	442,211	416,837	440,172	510,866
Health/social services	611,529	673,330	770,506	788,429	811,041	837,669	889,480	990,989	1,079,303	1,018,333
Education/cultural	486,203	491,544	551,604	555,610	594,972	590,859	622,105	657,034	861,034	894,591
Resource/recreation/envirom	68,926	93,309	69,264	92,972	90,229	98,417	87,143	147,371	111,388	184,359
Economic dev/assistance	100,224	100,448	106,792	105,752	110,439	120,476	123,903	133,280	163,895	168,007
Debt service:										
Principal retirement	18,113	67,459	42,921	24,027	25,398	37,074	31,961	34,161	36,758	39,002
Interest/fiscal charges	16,340	18,932	18,039	15,010	18,483	21,227	17,380	17,937	19,780	18,166
Capital outlay	32,574	71,723	57,020	70,182	68,714	74,007	76,386	72,375	65,056	63,073
Securities lending	-	-	-	7,887	6,542	6,477	4,795	2,629	3,936	1,734
Total	\$ 1,855,129	\$ 2,073,694	\$ 2,129,208	\$ 2,194,944	\$ 2,361,376	\$ 2,489,813	\$ 2,653,489	\$ 2,913,784	\$ 3,199,601	\$ 3,327,140

Source: Montana Statewide Accounting and Budgeting System

PROPERTY TAX LEVIES AND COLLECTIONS (1)

For the Last Ten Fiscal Years
(expressed in thousands)

Fiscal Year	Total Tax Levy (a)	Total Tax Collections (b)	Percent of Total Tax Collections to Tax Levy
1994	\$ 181,047	\$ 215,573	119.1 %
1995	186,648	218,614	117.1
1996	193,423	218,398	112.9
1997	195,993	222,858	113.7
1998	200,432	216,204	107.9
1999	201,789	216,593	107.3
2000	201,300	215,368	107.0
2001	177,052	200,393	113.2
2002	172,733	180,370	104.4
2003	174,884	181,944	104.0

Notes: (1) Property taxes are levied in one fiscal year and collected in subsequent fiscal years (i.e., the fiscal year column relates to the column "Total Tax Collections" only).

Sources: (a) Montana Department of Revenue Reports to the Legislature
(b) Montana Statewide Accounting and Budgeting System

TAXABLE AND MARKET (ASSESSED) VALUE OF PROPERTY (1)

For the Last Ten Tax Years
(expressed in thousands)

Tax Year	Real Property		Personal Property		Total		Ratio of Total Taxable to Total Market (Assessed) Value
	Taxable Value	Assessed Value	Taxable Value	Assessed Value	Taxable Value	Assessed Value	
1994	\$ 1,470,069	\$ 30,836,551	\$ 316,996	\$ 4,549,629	\$ 1,787,065	\$ 35,386,180	5.1 %
1995	1,512,074	31,712,386	326,263	4,674,861	1,838,337	36,387,247	5.1
1996	1,567,119	32,929,317	300,500	4,791,337	1,867,619	37,720,654	5.0
1997	1,637,694	34,402,312	277,587	4,784,840	1,915,281	39,187,152	4.9
1998	1,680,207	35,543,519	261,813	5,018,523	1,942,020	40,562,042	4.8
1999	1,631,973	35,199,114	267,100	5,216,726	1,899,073	40,415,840	4.7
2000	1,516,441	37,078,015	163,299	5,354,446	1,679,740	42,432,461	4.0
2001	1,534,067	38,785,826	164,136	5,481,442	1,698,203	44,267,268	3.8
2002	1,566,865	41,236,049	151,788	5,252,502	1,718,653	46,488,551	3.7
2003	1,594,262	42,589,513	142,569	4,547,764	1,736,831	47,137,277	3.7

Note: (1) Taxable property in Montana must be assessed at 100% of its market value except mining property and agricultural lands. Mining property is assessed based on net and gross proceeds from mineral production. The assessment on agricultural land is based on productive capacity.

Taxable value is that against which the mill levy is applied. These values are arrived at by the appropriate ratios found in Montana's Classification Act to the assessed values (e.g., the taxable value of residential property is 3.40% of assessed value for tax year 2003).

The increase in Tax Year 1994 Assessed Value of Real Property was primarily due to the application of updated Agricultural Land valuation schedules. The decrease in Tax Year 2000 Taxable Value of Real and Personal Property was due to a 50 percent reduction in the business equipment tax rate.

Numbers include revisions made by the Montana Department of Revenue for prior years.

Source: Montana Department of Revenue Reports to the Legislature

**PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS**

 For the Last Ten Tax Years
(per \$100 of taxable value)

Tax Year	State of Montana					Total
	Special Revenue Funds	Schools	Counties	Cities	Miscellaneous	
1993	10.45	13.69	6.64	2.89	4.26	37.93
1994	10.44	14.74	6.86	2.87	4.48	39.39
1995	10.52	15.27	7.02	2.88	4.54	40.23
1996	10.49	15.99	7.33	3.03	4.65	41.49
1997	10.46	16.31	7.32	3.01	4.70	41.80
1998	10.39	16.57	7.29	3.10	4.91	42.26
1999 (1)	10.59	17.59	7.95	3.40	4.94	44.47
2000	10.43	18.16	8.84	3.82	5.56	46.81
2001	10.17	19.57	9.99	3.92	6.10	46.79
2002	10.07	21.47	10.49	4.19	6.17	52.39

Note: (1) Effective with tax year 1999, special improvement district property tax rates are reported in the miscellaneous category; previously they had been reported in the cities category. Data for prior fiscal years have been adjusted.

Numbers include revisions made by the Department of Revenue for prior years.

Source: Montana Department of Revenue Reports to the Legislature

PROPERTY TAX MILL LEVY FOR STATE PURPOSES

For the Last Ten Tax Years

This portion of the property tax levy was developed to provide a nondiscriminatory method of financing public education in Montana. The State has statutory authority to levy up to six mills for the support of the State's higher education system. The General Fund is responsible for making up any deficiencies in the equalization system. In addition, the Legislature is directed by law to levy at each legislative session a tax of up to two mills on all taxable property in the State to provide for any deficiencies in the General Fund.

Tax Year	Higher Education System	Colleges of Technology	Primary & Secondary Schools	Total Mill Levy
1994	6.00	1.50	95.00	102.50
1995	6.00	1.50	95.00	102.50
1996	6.00	1.50	95.00	102.50
1997	6.00	1.50	95.00	102.50
1998	6.00	1.50	95.00	102.50
1999	6.00	1.50	95.00	102.50
2000	6.00	1.50	95.00	102.50
2001	6.00	1.50	95.00	102.50
2002	6.00	1.50	95.00	102.50
2003	6.00	1.50	95.00	102.50

Each mill represents one dollar of tax levied on each thousand dollars worth of taxable property. The amount of property taxes needed for the year (net levy) is divided by the percentage determined collectible. This gross levy is then divided by the assessed valuation to arrive at the mill levy.

Source: Montana Department of Revenue, Research and Information Division

**RATIO OF DIRECT STATE DEBT TO
ASSESSED VALUE AND DIRECT
STATE DEBT PER CAPITA**
For the Last Ten Fiscal Years

Fiscal Year	(Expressed in Thousands)			Direct State Debt Per	
	Population (1) (a)	Assessed Value (2) (b)	Direct State Debt (3)	Assessed Value	Capita
1994	861	\$ 35,386,179	\$ 66,070	0.19 %	\$ 76.74
1995	877	36,387,247	78,000	0.21	88.94
1996	886	37,720,655	69,620	0.18	78.58
1997	890	39,187,152	96,620	0.25	108.56
1998	892	40,562,042	187,005	0.46	209.65
1999	898	40,415,840	197,020	0.49	219.40
2000	902	42,432,461	228,269	0.54	253.07
2001	905	44,267,269	236,732	0.53	262.45
2002	909	46,488,552	214,135	0.46	236.61
2003	N/A	47,137,278	227,625	0.48	250.41 *

N/A - Data not available.

* Calculated using 2002 population data.

Notes: (1) Numbers include revisions made by the U.S. Department of Commerce, Bureau of Economic Analysis and the Montana Department of Revenue for prior years.

(2) Based on tax year.

(3) Includes only General Obligation Bonds.

Sources: (a) U.S. Department of Commerce, Bureau of Economic Analysis

(b) Montana Department of Revenue Reports to the Legislature

**RATIO OF ANNUAL DEBT SERVICE TO
TOTAL GENERAL EXPENDITURES**
For the Last Ten Fiscal Years
(expressed in thousands)

Fiscal Year	Total Debt Service	Total General Expenditures	Ratio
1994	\$ 34,453	\$ 1,855,129	1.86 %
1995	86,391	2,073,694	4.17
1996	60,960	2,129,208	2.86
1997	39,037	2,194,943	1.78
1998	43,881	2,361,376	1.86
1999	58,301	2,489,813	2.34
2000	49,341	2,653,489	1.86
2001	52,098	2,913,784	1.79
2002	56,538	3,199,601	1.77
2003	57,168	3,327,140	1.72

Source: Montana Financial Reports 1994-2003

REVENUE BOND COVERAGE
HIGHER EDUCATION

For the Last Ten Fiscal Years

(expressed in thousands)

Fiscal Year	Gross Revenues		Operating Expenses		Net Revenue Available for Debt Service	Debt Service Requirements	
						Total	Coverage
1993	\$	45,695	\$	32,322	\$	13,373	\$ 6,983 1.92
1994		50,349		33,768		16,581	6,627 2.50
1995		51,592		35,450		16,142	7,865 2.05
1996		50,315		37,357		12,958	8,931 1.45
1997		64,260		39,016		25,244	12,675 1.99
1998		69,054		41,011		28,043	13,573 2.07
1999		75,589		41,351		34,238	16,897 2.03
2000		76,095		44,457		31,638	16,692 1.90
2001		78,732		46,540		32,192	16,784 1.92
2002		81,531		50,426		31,105	17,302 1.80

Source: Annual audit reports for each Higher Education Unit

REVENUE BOND COVERAGE
HOUSING AUTHORITY

For the Last Ten Fiscal Years

(expressed in thousands)

Fiscal Year	Gross Revenues		Operating Expenses		Net Revenue Available for Debt Service	Debt Service Requirements	
						Total	Coverage
1994	\$	48,083	\$	2,097	\$	45,986	\$ 38,299 1.20
1995		38,971		2,128		36,843	31,511 1.17
1996		39,504		2,414		37,090	32,379 1.15
1997		39,926		2,572		37,354	32,814 1.14
1998		44,782		2,754		42,028	34,100 1.23
1999		40,858		2,985		37,873	35,167 1.08
2000		44,875		3,420		41,455	36,581 1.13
2001		53,461		3,663		49,798	41,430 1.20
2002		53,157		4,070		49,087	42,275 1.16
2003		53,081		4,114		48,967	41,206 1.19

Source: Montana Statewide Accounting and Budgeting System

REVENUE BOND COVERAGE
ECONOMIC DEVELOPMENT BONDS

For the Last Ten Fiscal Years

(expressed in thousands)

Fiscal Year	Gross Revenues		Operating Expenses		Net Revenue Available for Debt Service	Debt Service Requirements	
						Total	Coverage
1994	\$	3,287	\$	162	\$ 3,125	\$ 2,884	1.08
1995		3,107		172	2,935	2,940	1.00
1996		3,323		195	3,128	2,860	1.09
1997		3,064		174	2,890	2,477	1.17
1998		3,595		203	3,392	2,953	1.15
1999		3,927		221	3,706	2,883	1.29
2000		4,229		326	3,903	3,183	1.23
2001		4,814		469	4,345	3,871	1.12
2002		3,481		330	3,151	2,919	1.08
2003		2,954		327	2,627	2,097	1.25

Source: Montana Statewide Accounting and Budgeting System

CONSTRUCTION AND BANK DEPOSITS

For the Last Ten Calendar Years

(expressed in thousands, except for number of permits)

Calendar Year	Construction (1) (a)						Bank Deposits (2) (b)
	Residential			Commercial			
	Number of Permits Issued	Valuation *	Number of Permits Issued *	Cost of Construction *			
1993	7,800	\$ 225,526	2,106	\$ 109,366	\$ 8,632,027		
1994	8,313	232,816	1,699	163,141	8,911,559		
1995	7,396	224,309	N/A	N/A	9,056,329		
1996	7,197	209,238	N/A	N/A	9,586,233		
1997	6,622	204,551	N/A	N/A	10,024,966		
1998	6,745	N/A	N/A	N/A	10,618,040		
1999	7,402	N/A	N/A	N/A	11,025,460		
2000	6,532	N/A	N/A	N/A	11,548,844		
2001	6,904	N/A	N/A	N/A	12,565,827		
2002	7,493	N/A	N/A	N/A	13,419,519		

* N/A - Data not available: no longer gathered and reported due to budget constraints.

Note: (1) Numbers include revisions made by the U.S. Department of Commerce, Bureau of Economic Analysis for prior years shown.
Construction data is reported on a calendar year basis.

(2) Bank deposits are the aggregate of State Banks and Trust Companies, National Banks, Savings and Loans, and Credit Unions.

Sources: (a) U.S. Department of Commerce - Bureau of the Census

(b) Montana Department of Commerce - State Banks and Trust Companies, National Banks, and Credit Unions
Federal Deposit Insurance Corporation and the Office of Thrift Supervision

PROPERTY (ASSESSED) VALUES (1)

For the Last Ten Tax Years

(expressed in thousands)

Tax Year	Agriculture (2)		Commercial/ Industrial	Personal/ Real (3)	Utilities	Other **	Total
1994	\$	4,494,808	\$ 5,616,507	\$ 20,193,046	\$ 4,755,568	\$ 326,251	\$ 35,386,180
1995		4,414,591	5,830,273	20,944,164	4,886,362	311,857	36,387,247
1996		4,523,548	6,032,812	21,541,079	5,212,178	411,037	37,720,655
1997		4,546,414	6,306,477	22,436,871	5,589,074	308,316	39,187,152
1998		4,573,340	6,593,141	23,382,144	5,713,097	300,320	40,562,042
1999		4,873,002	6,651,311	22,767,150	5,821,297	303,080	40,415,840
2000		5,197,931	7,022,437	23,712,872	6,212,009	287,212	42,432,461
2001		5,524,241	7,465,295	24,867,646	6,035,077	375,009	44,267,268
2002		5,865,070	7,941,480	26,241,641	6,076,025	364,335	46,488,551
2003		5,856,283	8,214,306	26,857,318	5,908,375	300,996	47,137,278

** Other property includes mining and miscellaneous.

Notes: (1) Nontaxable property value information is not available.

(2) The increase in Tax Year 1994 assessed value is due primarily to the application of updated Agricultural land valuation schedules.

(3) For 1993 and prior years, farmstead property (ranch/farm houses) is included as Agricultural property. For 1994, farmstead property is included as Personal/Real property.

Numbers include revisions made by the Montana Department of Revenue for prior years shown.

Source: Montana Department of Revenue Reports to the Legislature

INCOME DATA

For the Last Ten Calendar Years

Total Personal Income (1) (Millions)						
Year	Montana		Rocky Mountain Region (2)		United States	
	Amount	Percent Increase	Amount	Percent Increase	Amount	Percent Increase
1993	\$ 15,178		\$ 156,962		\$ 5,598,446	
1994	15,499	2.1 %	167,291	6.6 %	5,878,362	5.0 %
1995	16,297	5.1	179,684	7.4	6,192,235	5.3
1996	16,992	4.3	192,141	6.9	6,538,103	5.6
1997	17,726	4.3	206,847	7.7	6,928,545	6.0
1998	18,942	6.9	223,322	8.0	7,418,497	7.1
1999	19,405	2.4	238,547	6.8	7,779,521	4.9
2000	20,744	6.9	261,286	9.5	8,398,871	8.0
2001	21,769	4.9	271,743	4.0	8,677,490	3.3
2002	22,650	4.0	276,877	1.9	8,891,093	2.5
Average Annual Rate of Growth		4.54 %		6.53 %		5.3 %

Per Capita Income (1)						
Year	Montana		Rocky Mountain Region (2)		United States	
	Amount	Percent Increase	Amount	Percent Increase	Amount	Percent Increase
1993	\$ 17,968		\$ 19,772		\$ 21,539	
1994	17,995	0.2 %	20,473	3.5 %	22,340	3.7 %
1995	18,592	3.3	21,442	4.7	23,255	4.1
1996	19,173	3.1	22,432	4.6	24,270	4.4
1997	19,920	3.9	23,651	5.4	25,412	4.7
1998	21,225	6.6	25,041	5.9	26,893	5.8
1999	21,621	1.9	26,230	4.7	27,880	3.7
2000	22,961	6.2	28,194	7.5	29,760	6.7
2001	24,044	4.7	28,819	2.2	30,413	2.2
2002	24,906	3.6	28,926	0.4	30,832	1.4
Average Annual Rate of Growth		3.72 %		4.32 %		4.08 %

Notes: (1) Numbers include revisions made by the U.S. Department of Commerce, Bureau of Economic Analysis for prior years.

(2) The Rocky Mountain Region includes Montana, Colorado, Idaho, Utah, and Wyoming. United States includes the 50 states and the District of Columbia.

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

PUBLIC EDUCATION ENROLLMENT (1)

For the Last Ten School Years

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
TOTAL GRADES PRE-K-12 (a)	163,020	164,341	165,547	164,592	162,319	159,988	157,556	154,875	151,947	149,995
MONTANA UNIVERSITY SYSTEM (b)										
The University of Montana - Missoula	9,655	9,720	9,910	10,269	10,451	10,538	10,514	10,573	10,830	10,933
Montana State University - Bozeman	10,018	10,022	10,285	10,349	10,209	10,374	10,402	10,411	11,100	10,675
Montana Tech of The University of Montana	1,763	1,660	1,679	1,718	1,656	1,642	1,683	1,659	1,608	1,752
The University of Montana - Western	1,006	1,065	1,082	1,031	1,032	970	1,009	1,028	1,014	996
Montana State University -Billings	3,267	3,252	3,276	3,221	3,401	3,337	3,371	3,364	3,779	3,382
Montana State University - Northern	1,675	1,654	1,495	1,501	1,490	1,515	1,451	1,418	1,489	1,446
TOTAL UNIVERSITIES	27,384	27,373	27,727	28,089	28,239	28,376	28,430	28,453	29,820	29,184
COLLEGES OF TECHNOLOGY (b)										
MSU - College of Technology - Billings	427	414	436	462	472	507	510	474	511	580
MT Tech College of Technology of the U of M	347	320	329	363	354	334	310	285	295	232
MSU - College of Technology - Great Falls	605	686	727	714	705	745	766	834	952	1,053
The U of M - College of Technology - Helena	432	452	468	543	663	664	704	724	736	738
Missoula College of Technology of The U of M	573	630	629	749	794	766	776	797	802	886
TOTAL COLLEGES OF TECHNOLOGY	2,384	2,502	2,589	2,831	2,988	3,016	3,066	3,114	3,296	3,489

Note: (1) The University System and Colleges of Technology enrollment is based on fiscal full-time equivalent enrollment.

Sources: (a) Montana Office of Public Instruction

(b) Montana Commissioner of Higher Education

DEMOGRAPHIC STATISTICS

For the Last Ten Fiscal Years

Fiscal Year	Population (1) (3) (a)	Per Capita Income (1) (3) (a)	Public School Enrollment Pre-K-12 (2) (b)	Montana University System Enrollment (2) (b)	Average Montana Unemploy- ment Rate (c)	Average U.S. Unemploy- ment Rate (c)	Average Civilian Labor Force (c)	Average Total Employ- ment (c)	Average Unemploy- ment (c)
1994	861,000	\$ 17,995	163,020	29,768	4.1 %	6.0 %	445,100	426,100	19,000
1995	877,000	18,592	164,341	29,875	5.5	5.6	443,500	419,500	24,000
1996	886,000	19,173	165,547	30,316	5.3	5.3	456,600	432,900	23,700
1997	890,000	19,920	164,592	30,920	5.0	5.0	465,200	442,600	22,600
1998	892,000	21,225	162,319	31,227	5.4	4.5	470,500	445,800	24,700
1999	898,000	21,593	159,988	31,392	4.9	4.3	478,700	455,900	22,800
2000	902,000	22,895	157,556	31,496	4.8	4.0	488,000	466,000	22,000
2001	905,000	23,963	154,875	31,567	4.3	4.5	481,500	462,000	19,500
2002	909,000	N/A	151,947	33,116	4.6	5.9	480,000	459,800	20,300
2003	N/A	N/A	149,995	32,673	4.7	6.4	484,100	463,100	21,000

N/A - Data not available

Notes: (1) Based on calendar year.

(2) Based on academic year - includes public schools (pre-K-12) and State-owned universities and colleges.

(3) Numbers include revisions made by U.S. Department of Commerce, Bureau of Economic Analysis for prior years.

Sources: (a) U.S. Department of Commerce, Bureau of Economic Analysis

(b) Montana Office of Public Instruction, Public Schools

Montana Commissioner of Higher Education, Universities and Colleges

(c) Montana Department of Labor and Industry, Research Bureau

**ANNUAL AVERAGE NONAGRICULTURAL EMPLOYMENT
BY SELECTED INDUSTRIES (1)**

For the Last Ten Calendar Years (Not Seasonally Adjusted)

(thousands of persons)

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Natural Resources & Mining	6.9	6.8	6.4	6.4	6.3	6.1	6.1	6.0	6.2	6.1
Construction	13.7	15.3	16.4	17.6	18.3	19.3	20.0	20.4	21.2	21.6
Durable Goods	13.2	13.1	13.8	14.3	14.4	14.6	15.1	15.2	14.4	13.0
Non-Durable Goods	7.1	7.5	7.4	7.6	7.7	7.4	7.4	7.2	7.0	6.7
Wholesale Trade	14.3	14.7	15.0	15.1	15.3	15.6	15.8	15.6	15.4	15.3
Retail Trade	45.9	47.7	49.7	51.2	51.6	52.8	53.2	53.8	53.5	53.6
Transportation & Utilities	16.0	16.3	16.7	16.4	16.4	16.7	16.8	16.8	16.2	15.8
Information	6.3	6.3	6.5	6.7	7.1	7.4	7.8	7.9	7.9	7.8
Financial Activities	15.2	16.0	16.1	16.6	17.1	17.6	18.1	18.5	18.8	19.4
Professional & Business Svcs	19.3	21.2	23.3	25.3	25.7	26.7	28.6	30.8	31.8	32.3
Educational & Health Services	39.5	41.3	42.6	44.0	44.9	46.1	47.7	49.0	49.7	51.9
Leisure & Hospitality	41.0	44.1	46.0	47.8	47.9	48.7	49.1	50.1	49.4	51.0
Other Services	12.5	13.0	13.3	13.9	14.2	14.7	15.1	15.3	16.0	16.0
Federal Government	13.5	13.6	13.2	12.8	12.6	12.7	12.7	13.4	13.4	13.7
State Government	21.7	22.4	22.3	22.7	23.1	23.4	23.8	24.2	23.9	24.0
Local Government	38.8	40.3	41.2	41.3	41.6	42.3	42.2	42.6	46.8	46.5
Total Employment	324.9	339.6	349.9	359.7	364.2	372.1	379.5	386.8	391.6	394.7

Note: (1) Effective in 2002, industry categories have been changed due to reporting changes implemented by the U.S. Department of Labor. Data for prior years has been revised.

Source: U.S. Department of Labor, Bureau of Labor Statistics

MAJOR PRIVATE EMPLOYERS IN MONTANA *

(listed alphabetically)

1. Albertsons (retail trade services)
2. Benefis Healthcare (hospital services)
3. Better Business Systems (business consultants)
4. Deaconess Billings Clinic Health System (hospital/other health services)
5. First Interstate Bank (banking)
6. St. Patrick Hospital (hospital services)
7. St. Vincent Hospital (hospital services)
8. Stillwater Mining (mining)
9. Town Pump (retail trade services)
10. Wal-Mart Stores Incorporated (retail trade services)

Source: Montana Department of Labor and Industry

* The three largest Montana employers are public: Montana State Government (20,147 employees), Montana Local Government units (43,844 employees) and the U.S. Government (13,783 employees). Information based on 2002 data.

(The Treasure State)

"Big Sky Country"

MISCELLANEOUS STATISTICS

June 30, 2003

Date of Statehood (1)	November 8, 1889 - 41st state
Form of Government (2)	Legislative-Executive-Judicial
Land Area - 4th largest state (1)	145,552 square miles (3)
Population Density (based on 2000 population) (3)	6.2 persons per square mile
Miles of Paved Public Roads (4)	18,024
Public Higher Education (5):	
Colleges and Universities	6
Colleges of Technology	5
Recreation (6):	
Number of State Parks	42
Number of Managed Sites (camping/fishing)	361
Number of National Park System Units	6
State Employees (full-time equivalent) (7)	16,946

- Sources:
- (1) Montana Facts (Travel Montana website)
 - (2) Montana Code Annotated
 - (3) U.S. Department of Commerce – Bureau of the Census
 - (4) Montana Department of Transportation
 - (5) Montana Commissioner of Higher Education
 - (6) Montana Department of Fish, Wildlife & Parks
 - (7) State of Montana Office of Budget and Program Planning